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ONTARIO

DEPARTMENT OF EDUCATION

COURSES OF STUDY

GRADE 13

COMMERCIAL COURSES

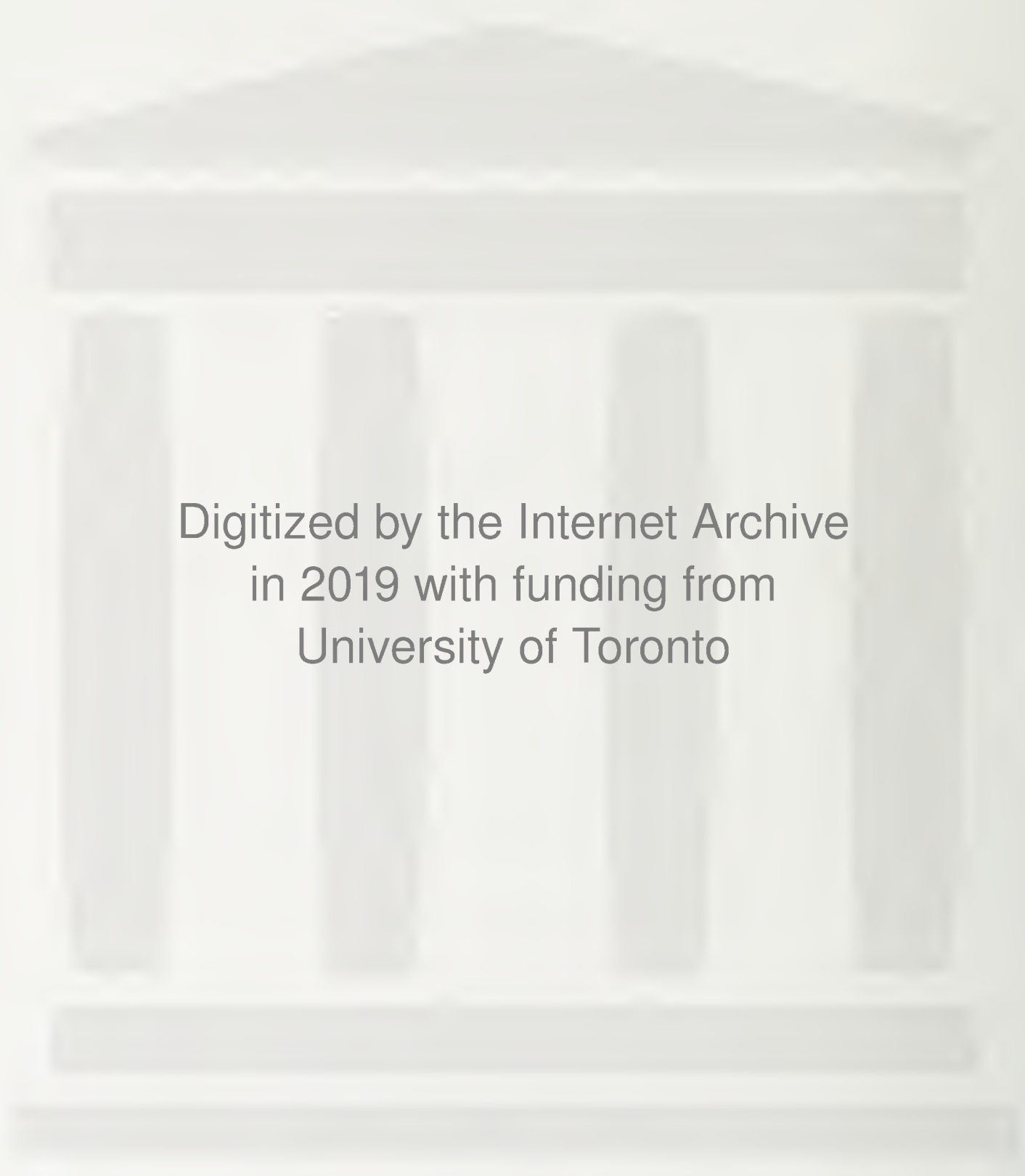
MATHEMATICS OF INVESTMENT

ACCOUNTANCY PRACTICE

SECRETARIAL PRACTICE

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COURSES OF STUDY for Grade 13 in High Schools of Commerce

MATHEMATICS OF INVESTMENT

1. **Series:** arithmetic and geometric series; the infinite geometric series; the sum of the squares of the natural numbers; related series.
2. **Logarithms:** review of index laws for positive integral indices; definition and use of powers with fractional, zero and negative indices; definition of logarithm to the base 10; use of tables for finding the number having a given logarithm; use of logarithms for calculating products, quotients, powers and roots; problems with computations in which the use of logarithms is advantageous.
3. **Interest:** compound interest equation, present value and true discount; nominal and effective rates of interest; construction of interest tables.
4. **Annuities:** definition; kinds of annuities; development of formulas for amount and present value of an ordinary annuity, an annuity due, and a deferred annuity; algebraic relation of the formulas used in the annuity tables; annuities at effective rates.
5. **Payment of Debts:** sinking fund method; periodic sinking fund charge and the total periodic charge for interest and sinking fund, use of schedule, amortization method, principal and interest in equal periodic instalments, use of schedule; application to retirement of serial bonds of definite denomination.
6. **Depreciation:** straight line method; constant percentage of diminishing book value method; sinking fund method; annuity method; capitalized cost applied to perpetuities with payment at intervals of more than one year; equivalent costs of assets of different estimated useful lives.

7. **Bond Valuation:** kinds of bonds; bond rate and yield rate; factors affecting yield rate; use of yield rate to determine purchase price of straight term bonds by (i) separate valuation of principal and interest, (ii) excess or deficit of income; amortization of premium and accumulation of discount; schedules and book values; bonds purchased between dividend dates; use of Makeham's formula; use of bond tables to determine price and yield rate; serial and annuity bonds.
8. **Stocks:** comparison of bonds and stocks; purchase and sale of shares; stock market reports; brokerage, brokerage accounts; transfer taxes; dividend and yield rates.
9. **Variation:** definition of direct, inverse and joint variation; treatment limited to the fundamental theorems and exercises thereon; graphical representation of variation.
10. **Functions:** examples of functions defined by expressions, by statements, by graphs, by tables of values; formal definition of function; linear functions; graphs of linear functions; determination of a linear function from two known values.
11. **Permutations and Combinations:** fundamental theorem, number of permutations of (i) n different things taken r at a time, (ii) n different things taken r at a time if each may be repeated any number of times, (iii) n things taken all at a time if some are alike; number of combinations of n different things taken r at a time.
12. **Binominal Theorem:** proof for positive integral index; expansion of binomials; approximations with special application to the function $(1+i)^n$.
13. **Life Insurance:** definition of probability; application to mortality table; expectation of life; life annuities; table of commutation functions; life insurance—whole life, limited payment life, term, endowment; determination of net single premium, net annual premium; natural premium and reserve; gross premium; protection and investment features of insurance.

Recommended Texts

Keast: Canadian Business Arithmetic, Part II—Sir Isaac Pitman & Sons.

Tate: Mathematical Theory of Interest—Sir Isaac Pitman & Sons.

ACCOUNTANCY PRACTICE

The course in Accountancy Practice is a review, consolidation, extension, and application of the accounting principles introduced in Grades 11 and 12. Emphasis should be placed upon practice, with particular reference to the accountant's authority for each entry. The accounting theory under each topic should find application in practical exercises. In order to integrate the principles, the working of at least two practice sets is recommended. One of these sets should be based on a trading business, and one on a manufacturing business. A business standard of neatness and accuracy should be maintained at all times.

OUTLINE OF COURSE

1. **Columnar Journals and Controlling Accounts:** purposes of grouping similar transactions in special journals; purposes of controlling accounts and subsidiary ledgers, and proof thereof; changes necessary for the introduction and operation of controlling accounts; types of subsidiary ledgers—Sales, Purchase, Private, Stores, Plant, Share, Expense.
2. **Voucher System:** approval of invoice; sorting and listing on voucher jacket; recording in Voucher Register; filing of unpaid vouchers; payment; posting; advantages and disadvantages of the voucher system.
3. **Bank Reconciliations:** procedure of reconciling cash book balance with bank statement balance including outstanding cheques, debit memos, interest charges, deposits, collections unrecorded.
4. **Non-trading Organizations:** types of organizations; reasons for form of statement used; distinction and purpose of the form of statement used—Receipts and Disbursements, Income and Expenditure, Balance Sheet; year-end adjustments—prepaid and accrued items, depreciation.
5. **Branch Store Accounts:** purpose and advantage of branch store selling; methods of accounting for shipments to branch stores—selling price basis, cost price basis.
6. **Consignments:** methods of shipping goods to customers—regular sales, goods shipped on consignment, consignor's records, consignee's records, account sales, account current.

7. **Departmental Accounts and Statements:** advantages of departmental stores; designing of books and distribution of expenses, statements.
8. **Working Sheet:** uses and preparation; trial balances; adjusting entries; deferred charges; depreciation; provision for bad debts; accrued items; use of "Code Letter" to trace entries; Adjusted Trial Balance; Profit and Loss, Balance Sheet.
9. **Partnership Accounts:** nature and definition of partnership; partnership agreement; opening entries for partnership; ledger accounts with partners—Capital Account, Current or Drawing Account, Loan Account; admission of partner to existing partnership; valuation of goodwill; division of profits; interest allowed on capital and charged on drawings; salary allowances; dissolution of partnerships—death or withdrawal of partner; sale of business as a going concern, liquidation of a partnership.
10. **Limited Companies:** corporation defined; corporations compared with partnerships; methods of incorporation; procedure of incorporation; capital stock; classes of shares—common and preferred, par value and no par value; types of preferred shares; books of record; books of account; organization expenses; opening entries—subscriptions at par, at a premium, at a discount, calls; partnership converted into a corporation; distribution of surplus; dividend account; balance sheet set up.
11. **Manufacturing Account and Statements:** general principles; material—stores records; work in process; direct labour—time cards, time sheets, payroll and distribution; factory expenses; finished goods—stock records; treatment of waste and by-products; financial statements.
12. **Depreciation, Depletion and Obsolescence:** definitions; methods of calculating depreciation; rates of depreciation; use of plant ledger; book entries to record depreciation, repairs and replacements; method of charging depletion, obsolescence.
13. **Payroll, Unemployment Insurance, Income Tax and Other Deductions:** methods of recording time worked; basis of payment—factory and office, sales staff; methods of calculating pay; deductions—statutory—income tax, unemployment insurance; optional deductions; methods of payment; distribution of payroll; payroll accrual, statistical and other records—income tax report T4, unemployment insurance record, workmen's compensation report.

14. **Analysis and Interpretation of Accounting Data:** comparative financial statements—balance sheets and operating statements; application of funds; ratios—current, quick, turnover, operating; trends and graphical representation.
15. **Bond Issues:** compared with other methods of financing a business, types of bonds, procedure for issuing bonds; bond premium, bond discount, amortization, redemption; reserves and sinking funds for redemption; entries to record bond transactions.
16. **Reserves and Reserve Funds:** types of reserves—reserves against assets, surplus reserves, secret reserves; use and advantages of reserve funds; entries to record reserves; how presented on the balance sheet.
17. **Practice Sets:** Trading business; e.g., No. 2 Accounting Principles and Bookkeeping Procedure—C. E. Walker.
Manufacturing business with business papers; e.g., No. 5 Principles of Bookkeeping and Business—Bowman and Percy.

SECRETARIAL PRACTICE

The three main objectives of this course are:

- (1) the continued development of the skills, techniques and desirable personal attributes which have resulted from the courses in Stenography, Business Correspondence, Typewriting and Office Practice of Grades 11 and 12;
- (2) the broadening of the courses of study of Grades 11 and 12 to include topics of an advanced nature;
- (3) the application of skills and knowledge to specific problems and projects throughout the year.

Parts A, B and C of the course as outlined are designed to meet these three objectives respectively.

OUTLINE OF COURSE

PART A—SKILL DEVELOPMENT

1. **Extension of Specialized Shorthand Vocabulary:** short forms and contractions contained in the 10,000 commonest words; specialized vocabularies related to particular professions, trades, industries, merchandising, transportation, and insurance with special attention to those important in the community.
2. **Reporting Practice under Varying Conditions:** several letters under pressure of time; sustained dictation under typical office conditions; interrupted and revised dictation.
3. **Dictation at the Typewriter:** typing of letters, memoranda and brief reports from direct dictation.
4. **Composition at the Typewriter:** composition of letters, memoranda and brief reports.
5. **Personal Contact Work:** receiving callers; telephoning; delivering messages.

PART B—TOPICS FOR DETAILED STUDY

1. **Preparation of Manuscripts:** preview of rough draft for spelling, diction, omissions or insertions, sentence structure and grammatical accuracy; typing of manuscripts—headings, sub-headings, margins, spacing, pagination, foot-notes, marginal notes, references and quotations, bibliography; proofreading, proof-readers' marks, correction of proofs.
2. **Composition and Typing of Reports:** following instructions and information given; collecting information from source material or books of reference; various kinds of reports such as sales, advertising, department or branch, credit, collection, personnel, market.
3. **Composition of Business Letters:** various types, completion from marginal notes or from written or dictated memoranda.
4. **Legal Forms and Documents:** completion of printed forms, typing of complete document; legal requirements and practice with respect to completing documents such as power of attorney, bill of sale, lease, mortgage.
5. **Foreign Trade:** a brief survey using typical export and import transactions; promotion of trade through Department of Trade and Commerce, boards of trade, chambers of commerce, credit rating services, Canadian Manufacturers' Association, chartered banks; shipping documents—negotiable bill of lading, insurance policy or certificate of insurance, consular and commercial invoices, certificate of origin, packing list, health certificate, financing foreign transactions—bill of exchange, letter of credit, cable transfer, open account.
6. **Travel Arrangements:** schedule of itinerary; obtaining tickets, reservations for travel or at hotels, arranging funds or credits; maintaining contact with travellers; checking and clearing expense accounts.
7. **The Organization Secretary:** organization of an association—nature, aims and objectives; constitution of an association; election or appointment of executive officers and committees; duties of officers, committees and members; corporate responsibilities of members; by-laws, meeting of an association—notice, agenda, rules of conduct, order of business, preparing and passing motions or amendments, presentation of reports, writing of minutes.

8. **Reporting Procedure:** minutes of board or committee meetings; conventions; court proceedings.

PART C—SUGGESTED PROJECTS AND PRACTICE

1. **Compilation of Secretary's Style Book and Manual:** letter styles, envelope addressing, postal cards; special characters and type; carbon paper and copies, manifold and onion skin papers; syllabication, hyphenation, punctuation, abbreviations; rules for expressing numbers; proofreading; filing systems, rules for alphabetizing; handling incoming and outgoing mail; telephone usage; tabulations; requisition and care of supplies; organizing transcription; tickler file and follow-up; special techniques and devices.
2. **Report or Thesis on a Business Topic:** collecting and arranging data gathered from personal investigation of actual business usage and from extensive reading bearing on an assigned or selected topic; preparation of the report based on data obtained.
3. **Report on a Visit to an Office:** arrangements for the visit; class discussion on objectives of the visit and special points for observation and investigation; preparation and submission of report by individual pupils.
4. **Advanced Shorthand Reporting:** reporting and transcribing two or three public addresses; reporting and transcribing minutes of meetings.
5. Part-time Experience in a Business Office.



